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BOARD OF COMMISSIONERS' OFFICE  
NEWS RELEASE



**FOR IMMEDIATE RELEASE**

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**Eighteen Consecutive Years!!**  
**Kent County gets Highest Ratings from Credit Agencies**

**GRAND RAPIDS, MI** – When consumers buy a new house or car, their credit ratings can help get a better interest rate. The same can be said for a county: the better the credit rating, the lower the interest rate received when applying for bonds. Rating agencies *Standard & Poor's* and *Moody's Investors Service* affirmed the long-term Triple-A credit ratings – the highest possible – for the County. These prime ratings indicate that Kent County holds a very strong financial position and is able to meet its obligations. This is the 18th consecutive year that Kent County has held these ratings from both agencies.

Standard & Poor's commented that the long-term rating reflects the following factors for the County:

- Strong economy;
- Very strong management, with strong financial policies and practices;
- Strong budgetary performance with very strong budgetary flexibility;
- Very strong liquidity;
- Strong institutional framework score.

Board of Commissioners' Chair Jim Saalfeld credited teamwork for the ratings. "Kent County's continued highest possible rating is due largely to the fiscal common sense practiced by both the Board of Commissioners and our staff. This demonstrates a team effort by Commissioners and staff to ensure that the County is delivering services in the most efficient and effective manner possible," Chair Saalfeld noted. "In many respects, this is our 'report card' to the residents of Kent County. These rating agencies do not look at only the finances, but they look at policies, practices, leadership, continuity and many other functions that exemplify why Kent County and its residents are being well served." Less than 2% of the 3,200 counties in the U.S. hold a Triple-A rating for long-term debt from both Standard & Poor's and Moody's Investors Service.

Chair Saalfeld, County Administrator/Controller Daryl Delabbio, Treasurer Ken Parrish, and Fiscal Services Director Stephen Duarte met with the rating agencies last week to review the County's financial situation. "The ability to get Triple-A ratings once is great; holding it for 18 consecutive years speaks to the hard work and dedication of Kent County staff to do what is best for the residents in Kent County," Delabbio said. "We strive to be good stewards of public dollars; holding our Triple-A rating shows just how committed we are to excellence. By maintaining the Triple-A rating, the county saves more than \$800,000 in annual interest costs (compared to a double-A rating) for all of the County's bonded projects."

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